

INDIAN TEA ASSOCIATION

STATEMENTS OF ACCOUNTS

For the year 1957.

INDIAN TEA
BALANCE SHEET

LIABILITIES		Rs.	nP.	Rs.	nP.
CAPITAL ACCOUNT					
As per last Balance Sheet	...	33,03,226	82		
Add Surplus for the year	...	30,70,801	28		
		63,74,028	10		
Less Amount transferred to Scientific Department	...	27,74,037	17	35,99,990	93
SPECIAL LEVY FOR LEGAL EXPENSES					
As per last Balance Sheet	...	1,04,424	72		
Less Expended during the year	...	26,504	13	77,920	59
SUPERANNUATION FUND				4,00,000	00
SUNDRY CREDITORS					
For Expenses	...	83,620	01		
„ Other Finance	...	2,576	81		
Lokapriva Bardoloi Memorial Fund	...	40,601	19		
Planters' Amenity Fund	...	42,119	19		
Staff Savings Fund	...	7,656	24		
Calcutta School of Tropical Medicine	...	817	49		
Advance Subscription	...	1,18,058	37		
Deposit A/c. Foodstuffs	...	2,48,340	84		
Ross Institute of Tropical Hygiene	...	38,161	49	5,81,951	63
TOTAL RS.				46,59,863	15

AUDITORS' REPORT

We have audited the foregoing Balance Sheet of Indian Tea Association as at 31st December 1957 and the Income and Expenditure Account for the year ended on that date in which have been incorporated the certified returns from the Indian Tea Association, London. We have obtained all the information and explanations we have required. Subject to our report of even date concerning the returns from the Director, Tocklai Experimental Station, in our opinion the Balance Sheet sets forth correctly the position of the Association according to the best of our information and the explanations given to us and as shown by the books of the Association.

LOVELOCK & LEWES,
Chartered Accountants

Calcutta, 27th February, 1958.

ASSOCIATION

as at 31st December 1957

ASSETS		Rs.	nP.	Rs.	nP.
FIXED CAPITAL EXPENDITURE (As per Schedule)					
Labour Department	...	7,94,211	00		
Engineering Department	...	3,26,959	00		
General	...	1,83,436	57		
				13,04,606	57
OUTSTANDINGS					
Subscriptions	...	1,37,643	45		
Accrued Interest	...	21,420	56		
Sundries	...	51,871	53		
				2,10,935	54
Advances	...			85,866	88
DEPOSITS					
Telephone	...	5,820	00		
Sundries	...	3,115	00		
				8,935	00
INVESTMENTS at Cost					
3 Loan 1959/61 for Rs. 3,00,000		3,03,656	25		
32 National Plan Bonds 1961 .. 7,50,000		7,44,609	37		
4 Loan 1960/70 .. 1,00,000		1,01,468	75		
3 Bonds 1962 .. 1,01,800		99,636	75		
				12,49,371	12
STORES CONSUMABLE	...			4,776	00
CASH					
With State Bank of India on Current Account	...	13,06,399	13		
With Indian Tea Association at National Bank of India Ltd., London	£4,704-11-0	62,836	41		
-do- a c. Development Panel at National Bank of India Ltd., London	£ 334-6-1	4,465	23		
With Principal, Ross Institute a c. B.C.G. at United Bank of India Ltd. on Current Account	Rs. 763.69				
In hand	Rs. 11.07				
		774	76		
With Adviser, Shillong at State Bank of India on Current Account	Rs. 20,841.93				
In hand	Rs. 54.58				
		20,896	51		
With State Bank of India on Fixed Deposit Account		4,00,000	00		
				17,95,372	04
TOTAL Rs.				36,59,863	15

W. D. BRYDEN,
SecretaryC. D. WILSON,
Chairman

INDIAN TEA

Schedule of figures

	Cost to 31st December 1956		Addition during the year 1957		Sales During the year 1957	
	Rs.	pP.	Rs.	pP.	Rs.	pP.
1. LABOUR DEPARTMENT.						
Bungalow & Staff Quarters :						
Jorhat A/c Labour Officer ...	1,43,009	62				
A/c Assistant Labour Officer ...	1,47,294	77	21,281	32	...	
Dooars A/c Labour Officer ...	3,15,790	36	1,852	50	...	
A/c Assistant Labour Officer ...	1,82,905	83			314	07
Sonabheel A/c Labour Officer ...	40,407	59				
A/c Assistant Labour Officer ...	1,79,148	00	25,390	51		
Office Equipment ...	19,526	27	3,050	14		
Bungalow Furniture ...	74,478	64	8,559	31		
Leasehold Land at Darjeeling ...	3,977	50				
Total Rs. ...	11,06,538	58	60,133	78	314	07
2. ENGINEERING DEPARTMENT.						
Withering Chamber ...	66,148	81				
Machine Tools Equipment and Instruments ...	33,260	59	450	16	...	
Furniture and Fittings ...	10,264	67	208	65	...	
Bungalow ...	1,20,189	67			...	
Power House and Workshop Building ...	39,584	80	14,349	14	...	
Electrical Installation ...	1,50,348	11	839	75	...	
Pilot Factory and Prototype Machinery ...	1,24,731	95	2,30,791	61	...	
Engineering Staff Quarters ...			31,340	32	...	
Total Rs. ...	5,44,528	60	2,77,979	63	...	
3. GENERAL						
Motor Cars ...	1,62,040	41	75,094	04	51,022	03
Advisers' Air Conditioning Plant...	26,163	50	2,564	09	...	
Advisers Furniture and Fittings ...	48,124	50	3,925	99	...	
Furniture and Fittings ...	10,929	06	345	00	...	
Shillong Advisers Office Equipment	2,235	94	1,729	27	...	
Advisers' Equipment ...			3,781	62	...	
Total Rs. ...	2,49,493	41	87,440	01	51,022	03

ASSOCIATION.**Capital Expenditure.**

Cost to 31st December 1957		DEPRECIATION						Balances as at 31st December 1957	
		to 31st December 1956		For 1957		to 31st December 1957			
Rs.	nP.	Rs.	nP.	Rs.	nP.	Rs.	nP.	Rs.	nP.
1,43,009	62	57,584	62	8,543	00	66,127	62	76,882	00
1,68,576	09	24,089	77	14,448	32	38,538	09	1,30,038	00
3,17,642	86	98,804	36	21,884	50	1,20,688	86	1,96,954	00
1,82,591	76	29,324	83	15,326	93	44,651	76	1,37,940	00
40,407	59	13,081	59	2,733	00	15,814	59	24,593	00
2,04,538	51	17,915	00	18,662	51	36,577	51	1,67,961	00
22,576	41	19,526	27	3,050	14	22,576	41	...	...
83,037	95	16,545	64	6,649	31	23,194	95	59,843	00
3,977	50	...	...	3,977	50	3,977	50	...	...
11,66,358	29	2,76,872	08	95,275	21	3,72,147	29	7,94,211	00
66,148	81	66,148	81	...	...	66,148	81	...	...
33,710	75	21,432	59	6,139	16	27,571	75	6,139	00
10,473	32	3,532	67	691	65	4,227	32	6,246	00
1,20,189	67	41,333	67	7,886	00	49,219	67	70,970	00
53,933	94	13,561	80	4,037	11	17,598	94	36,335	00
1,51,187	86	66,298	11	21,222	75	87,520	86	63,667	00
3,55,523	56	1,24,731	95	1,15,395	61	2,40,127	56	1,15,396	00
31,340	32	...	...	3,134	32	3,134	32	28,206	00
8,22,508	23	3,37,039	60	1,58,509	63	4,95,549	23	3,26,959	00
1,86,111	63	35,111	60	33,971	46	69,083	06	1,17,028	57
28,727	59	6,474	50	2,225	09	8,699	59	20,028	00
52,050	49	11,083	50	4,096	99	15,180	49	36,870	00
11,274	06	4,247	06	703	00	4,950	06	6,324	06
3,965	21	424	91	354	27	779	21	3,186	00
3,781	62	...	...	3,781	62	3,781	62	...	...
2,85,910	60	57,341	60	45,132	43	1,02,474	03	1,83,436	57

INDIAN TE

INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE.	Rs.	nP.	Rs.
To Contribution to Bengal Chamber of Commerce and Industry	...	...	3,00,000
„ Establishment	40,567	22	
„ Printing	31,039	24	
„ Stationery	10,390	80	
„ Books and Newspapers	7,657	14	
„ Postage	6,065	81	
„ Telegrams	1,781	60	
„ Telephones	3,148	75	
„ General Charges	14,035	53	
„ Travelling	14,055	74	
„ Audit Fee	2,000	00	
„ Income Tax on Security Interest	5,623	74	
„ Sundry Subscriptions	18,025	00	
„ Pensions and Gratuities	19,067	55	
„ Law Charges	140	00	
„ Depreciation	3,00,442	03	
„ Bad Debts written off	9,909	06	4,83,949
„ Advisers' Salaries and Expenses	2,87,949	64	
„ Statistical Department Expenses	36,061	05	
„ Contribution to I. T. A., London	42,740	87	
„ Iron and Steel Control	3,000	00	
„ B. C. G. Expenses	3,438	41	
„ Engineering Department Expenses	1,47,745	22	
„ Shillong Advisers' Expenses	Rs. 1,11,694	22	
Less Receipts	9,015	00	1,02,679
„ Contribution to Terai Planters Association	4,000	00	6,27,614
„ Labour Department Expenses			
Assam Branch	1,59,389	60	
Surma Valley Branch	58,533	22	
Darjeeling Branch	16,757	51	
Dooars Branch	1,11,283	11	
Sundries	21	06	3,45,984
„ Contribution to Superannuation Fund	...	...	4,00,000
„ Surplus for the year carried to Balance Sheet	...	...	30,70,801
Total Rs.	...	...	52,28,349

ASSOCIATION.

for the year ended 31st December, 1957.

INCOME.				Rs.	nP.	Rs.	nP.
By Subscriptions	51,80,082	78
„ Interest	42,558	50
„ Profit on Sale of Motors Cars	5,708	12

Total Rs.	52,28,349	40
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INDIAN TEA
Scientific
BALANCE SHEET as at

LIABILITIES	Rs.	nP.	R	nP.
CAPITAL ACCOUNT				
As per last Balance Sheet ...	10,99,169	32		
Add Amount transferred from Indian Tea Association General Account...	27,74,037	17		
	38,73,206	49		
Less Deficit for the year as per Income and Expenditure a/c. ...	22,49,671	22	16,23,535	27
SUNDRY CREDITORS				
For Expenses ...	1,12,268	71		
Other Finance ...	39,001	47	1,51,270	18
TOTAL RS. ...			17,74,805	45

AUDITORS' REPORT.

We have audited the forgoing Balance Sheet of the Indian Tea Association Scientific Department as at 31st December 1957, and the Income & Expenditure Account for the year ended on that date in which are incorporated the certified returns from the Indian Tea Association, London. We have obtained all the information and explanations we have required. Subject to our report of even date concerning the returns from the Director, Tocklai Experimental Station, in our opinion, the Balance sheet exhibits a true and correct view of the state of affairs of the Association according to the best of our information and the explanations given to us and as shown by the books of the Association.

LOVELOCK & LEWES,
Chartered Accountants.

Calcutta, the 27th February, 1958.

ASSOCIATION

Department

31st December, 1957.

ASSETS		Rs.	nP.	Rs.	nP.
FIXED CAPITAL EXPENDITURE (as per Schedule)					
Tocklai Land & Buildings	...	6,16,530	43		
Air Conditioning Plant	...	8,582	00		
Electrical Installation	...	65,001	00		
Internal Telephone Installation	...	4,296	00		
Water Supply	...	20,308	00		
Tea Factory Machinery	...	9,270	00		
Laboratory Apparatus and Equipment	...	42,483	00		
Laboratory Fittings	...	100	00		
Advisory officers Bungalow	...	52,577	00		
Furniture & Fittings	...	1,87,738	00		
Motor Car	...	1,11,964	00		
				11,18,849	43
OUTSTANDINGS	...	.....	...	12,462	35
DEPOSITS	...	.....	...	1,024	31
ADVANCES	...	.....	...
Considered good	...	2,83,742	24		
Considered doubtful	...	6,093	97		
				2,89,836	21
STOCK OF STORES ON HAND	...	.....	...	98,674	89
CASH					
With State Bank of India on Current Account	...	89,173	21		
Director Tocklai Experimental Station	...				
At United Bank of India Ltd. Jerhat	...	1,41,734	36		
In hand	...	15,057	84		
Indian Tea Association London a/c Investigation into Chemistry of made Tea	...				
At National Bank of India Ltd., London	£ 52,18.0	706	56		
In hand	£ 15. 2.1	201	74		
A/c London Advisory Committee	...				
At National Bank of India Ltd., London	£ 30.8.5	406	25		
In transit	£ 500 0.0	6,678	26		
				2,53,958	22
TOTAL RS.	...	.....	...	17,74,805	45

W. D. BRYDEN,
Secretary.C. D. WILSON,
Chairman.

INDIAN TEA

Scientific

Schedule of fixed

	Written down value on 31-12-56		Additions during 1957		Sales during 1957
Tocklai Land and Buildings : -					
Buildings ...	4,75,010	00	1,21,767	22	
Land ...	34,341	56	45,088	87	
Electrical Installation ...	28,666	00	52,585	14	
Internal Telephones ...	3,791	00	1,579	39	
Water Supply ...	8,447	00	16,937	23	
Tea Factory Machinery ...	1,818	00	8,482	91	
Laboratory Apparatus and Equipment ...	31,064	00	22,039	66	
Laboratory Fittings ...	100	00	...	...
Air Conditioning Plant ...	5,039	00	4,496	25	
Advisory Officer's Bungalow & Staff Quarters : -					
Dooars ...	10,510	00	2,777	19	
Darjeeling ...	10,524	00	2,000	00	
Cachar ...	20,790	00	11,816	93	
Furniture and Fittings : -					
Tocklai Officer's Bungalow and Office Furniture ...	1,64,961	00	34,678	03	250 00
Advisory Officer's Bungalow and Office Furniture ...	9,207	00	...	...	...
	8,04,268	56	3,24,248	82	250 00
Motor Cars ...	1,01,851	00	55,115	04	946 28
	9,06,119	56	3,79,363	86	1,196 28

ASSOCIATION

Department

Capital Expenditure

Balance		Percentage of Depre- ciation	Depreciation in 1957		Balance as at 31-12-1957
5,96,777	22	10%	59,677	22	5,37,100
79,430	43	...	...	...	79,430
81,251	14	20%	16,250	14	65,001
5,370	39	20%	1,074	39	4,296
25,384	23	20%	5,076	23	20,308
10,300	91	10%	1,030	91	9,270
53,103	66	20%	10,620	66	42,483
100	00	...	...	...	100
9,535	25	10%	653	25	8,582
13,287	19	10%	1,328	19	11,959
12,524	00	10%	1,252	00	11,272
32,606	93	10%	3,260	93	29,346
1,99,389	03	10%	19,938	03	1,79,451
9,207	00	10%	920	00	8,287
11,28,267	38		1,21,381	95	10,06,885
1,56,019	26		44,055	26	1,11,964
12,84,286	64		1,65,437	21	11,18,849

ASSOCIATION

Department

for the year ended 31st December, 1957.

INCOME				Rs.	nP.	Rs.	nP.
Sale of Green Tea leaf and Export Quota Rights	68,071	64
Sale of Publications	18,447	87
Sale of Clones	10,780	00
Sundry Receipts	61,314	18
Advice fee	8,888	04
Reserve for Repairs and Renewals written back	97,500	41
Insurance Claim received for Bungalow destroyed by fire	1,19,852	70
Deficit Carried to Balance Sheet	22,49,671	22
TOTAL	26,34,526	06

